

KELLOGG, HUBER, HANSEN, TODD, EVANS & FIGEL, P.L.L.C.

SUMNER SQUARE
1615 M STREET, N.W.
SUITE 400
WASHINGTON, D.C. 20036-3209

(202) 326-7900

FACSIMILE:
(202) 326-7999

May 16, 2014

Via ECF

The Honorable Denise L. Cote
United States District Court for the Southern District of New York
Daniel Patrick Moynihan U.S. Courthouse
500 Pearl Street
New York, NY 10007

The Honorable John W. Lungstrum
United States District Court for the District of Kansas
500 State Avenue, Suite 517
Kansas City, KS 66101

The Honorable George H. Wu
United States District Court for the Central District of California
312 North Spring Street
Los Angeles, CA 90012-4701 .

The Honorable James P. O'Hara
United States District Court for the District of Kansas
500 State Avenue, Suite 517
Kansas City, KS 66101

Re: *NCUA v. Morgan Stanley & Co.*, No. 13-6705 (S.D.N.Y.)
 NCUA v. Morgan Stanley & Co., No. 13-2418 (D. Kan.)
 NCUA v. Goldman, Sachs & Co., No. 13-6721 (S.D.N.Y.)
 NCUA v. Goldman, Sachs & Co., No. 11-6521 (C.D. Cal.)

Judges Cote, Lungstrum, Wu, and O'Hara
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Dear Judges Cote, Lungstrum, Wu, O'Hara:

We write on behalf of the National Credit Union Administration Board in its capacity as liquidating agent for certain credit unions ("NCUA") to report on the parties' negotiations regarding Defendants' initial set of document custodians in the above-captioned cases. By order dated May 6, 2014, the Court ordered the parties to present any remaining disputes regarding these custodians by May 16, 2014.

The parties have exchanged certain information and engaged in several meet-and-confer discussions regarding whether additional custodians are appropriate at this time. The parties believe they will benefit from additional time so that Defendants can provide additional information and so that the parties can complete their meet-and-confer discussions. NCUA also believes that a short extension would be particularly useful because, consistent with the Master Discovery Protocol, Defendants produced yesterday a number of deposition transcripts from other RMBS matters that may bear on these discussions.

Accordingly, NCUA respectfully requests that the deadline for presenting any remaining disputes be extended from May 16 until no later than 6 p.m. ET on May 30, 2014. NCUA has conferred with counsel for Goldman and Morgan Stanley, who have authorized NCUA to represent that they join in this request.

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Respectfully submitted,

/s/ David C. Frederick

David C. Frederick

Wan J. Kim

Gregory G. Rapawy

Andrew C. Shen

KELLOGG, HUBER, HANSEN, TODD,
EVANS & FIGEL, P.L.L.C.

Sumner Square

1615 M Street, N.W., Suite 400

Washington, D.C. 20036

Tel: (202) 326-7900

Fax: (202) 326-7999

dfrederick@khhte.com

wkim@khhte.com

grapawy@khhte.com

ashen@khhte.com

George A. Zelcs

KOREIN TILLERY LLC

205 North Michigan Avenue, Suite 1950

Chicago, IL 60601

Tel: (312) 641-9750

Fax: (312) 641-9751

gzlcs@koreintillery.com

Stephen M. Tillery

Greg G. Gutzler

Robert L. King

KOREIN TILLERY LLC

505 North Seventh Street, Suite 3600

St. Louis, MO 63101

Tel: (314) 241-4844

Fax: (314) 241-3525

stillery@koreintillery.com

ggutzler@koreintillery.com

rking@koreintillery.com

Erik Haas

Peter W. Tomlinson

Philip R. Forlenza

Henry J. Ricardo

PATTERSON BELKNAP WEBB & TYLER LLP

1133 Avenue of the Americas

New York, NY 10036

Tel: (212) 336-2000

Fax: (212) 336-2222

ehaas@pbwt.com

pwtomlinson@pbwt.com

prforlenza@pbwt.com

hjr Ricardo@pbwt.com

David H. Wollmuth

Frederick R. Kessler

Steven S. Fitzgerald

Ryan A. Kane

WOLLMUTH MAHER & DEUTSCH LLP

500 Fifth Avenue, 12th Floor

New York, NY 10110

Tel: (212) 382-3300

Fax: (212) 382-0050

dwoollmuth@wmd-law.com

fkessler@wmd-law.com

sfitzgerald@wmd-law.com

rkane@wmd-law.com

Attorneys for Plaintiff National Credit Union Administration Board